

## **Minutes from Finance Committee Meeting 6/9/2014**

Chairman Wally Hess called the meeting to order at 7:02pm in the Brenner Library Room. Also present were Mike Hughes, June Michaels, Laurene Wessel and Bill Wagner.

The committee discussed two requests for interdepartmental transfers. The first requested four (4) transfers totaling \$1,342.00. The second requested nine (9) transfers totaling \$5,063.45. Wally explained that he was unable to contact Linda Sanders to get an explanation for the requests. Given the low amount of the requested transfers, the committee decided to vote them but will require an explanation for any future requests. Wally will contact Linda Sanders. June Michaels moved that the two requests be approved, Laurene Wessel seconded the motion which passed with a 5-0 vote

The proposed policy on the SPED Fund procedure was discussed with the committee coming to the conclusion that all requests should be for any unanticipated expenditures occurring in the current FY which would eliminate the need for action at the fall town meeting. June Michael moved that the policy be amended to delete paragraphs 5, 6 and 7 and that the amended policy be approved and forwarded to the School Committee for their consideration. Michael Hughes seconded and the motion was approved with a 5-0 vote.

The proposed policy for addressing Article 5 and 6 at the ATM was discussed and those present recommended adding the requirement for a representative from the CIPC to address the Town Meeting on Article 6. Voting on the policy was deferred to a future time when more committee members could be in attendance.

The concept of developing a 5-year financial forecast was deemed to be worthy of future discussion when more committee members could be in attendance.

The meeting adjourned at 9:00 PM.